

Bond Number: \_\_\_\_\_

Premium: \$15,000.00 fully earned per  
annum

License or Permit Bond

KNOW ALL PERSONS BY THESE PRESENTS, that Planet Labs Inc., As Principal, and RLI Insurance Company, a corporation of the state of IL, as Surety, are held and firmly bound unto the United States Treasury, as Obligee, in the maximum penal sum of One Million (\$1,000,000.00) U.S. Dollars as such maximum penal sum may be reduced pursuant to the terms and conditions set forth below, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly, by these presents.

WHEREAS, the above bound Principal has obtained authorization from the Federal Communications Commission ("FCC") for authority to access the United States market using a thirty-nine spacecraft non-geostationary-orbit ("non-GSO") satellite system pursuant to its application under **IBFS File No. SAT-MOD-20140321-00032, Call Sign S2912**, in accordance with the terms and conditions set forth in the Attachment to Grant attached to the FCC's grant of that authorization on March 21, 2014, which include the filing of this bond with the FCC within thirty (30) days after the grant and

WHEREAS, the Principal is required by law to file with the FCC a bond conditioned as hereinafter set forth;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation set forth below at the time and in the matter specified during the term of this bond, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED HOWEVER, that this bond is subject to the following conditions:

1. That thirty-nine satellite non-GSO satellite system Authorized to Principal by the FCC must be constructed, launched and placed in operation in accordance with the technical parameters and terms and conditions of the grant of authorization by the following specified time periods (milestones):
  - a. Enter into a binding non-contingent satellite construction contract by June 18, 2015.
  - b. Complete Critical Design Review by June 18, 2016.
  - c. Begin construction of the first satellite by December 18, 2016.
  - d. Launch and operate the first satellite by December 18, 2017.
  - e. Bring all of the authorized satellites into operation by June 18, 2020
2. Upon completion of each such milestone confirmation of which, will be filed with the FCC by the Principal, and issuance of a Public Notice by the FCC confirming same,

the maximum penal sum of the bond shall be reduced by twenty (20) percent (\$1,000,000) via a rider to this bond sent the FCC and the Obligee

3. In the event of a Notice of Default (i.e., an order or public notice revoking the Principal's authorization) issued by the FCC to the Principal and to the Surety regarding the performance of the milestones specified above during the term of this bond, the Surety shall be liable only up to the current outstanding maximum penal sum amount after applicable milestone reduction. It is also understood and unconditionally agreed that upon receipt of such Notice of Default, the sole remedy under this bond will be the tender of payment of the current outstanding maximum penal sum of the bond within thirty (30) business days of such Notice of Default. Any such Notice of Default made under this bond shall be made in writing to, and shall be given by personal delivery or expedited delivery service postage pre-paid, addressed to the parties at the address specified below.

To the Surety:

RLI Insurance Company

9025 N. Lindbergh Dr

Peoria, IL 61615

To the Principal:

Planet Labs Inc.

Attn: Mr. Michael Safyan

490 2<sup>nd</sup> St. Ste 101

San Francisco, CA 94107

4. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
5. If any conflict or inconsistency exists between the Surety's obligation or undertakings as described in this bond and as described in other documents, statutes or regulations, then the terms of this bond shall prevail.

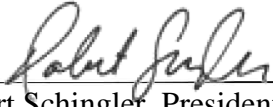
PROVIDED FURTHER, that regardless of the number of years that this bond shall continue or be continued in force and the number of premiums that shall be payable or paid, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the current outstanding maximum penal sum of this bond.

Bond Number: \_\_\_\_\_

PROVIDED FURTHER, that once the Principal has filed this bond with the FCC in accordance with Condition No. 7 in the Attachment to Grant of the Letter of Intent authorization in **IBFS File No. SAT-MOD-20140321-00032, Call Sign S2912**, this bond shall be effective as of 3<sup>rd</sup> day of December, 2013, and shall cease at such time as the FCC confirms that the Principal has satisfied all of the milestones set forth in paragraph I above, unless earlier cancelled as provided herein.

Signed, sealed and dated the 15<sup>th</sup> day of September, 2014

Principal: Planet Labs Inc.

BY:   
Robert Schingler, President

Surety: RLI Insurance Company

BY:   
Natalie Ann Horder, \_\_\_\_\_, Attorney-in-Fact



# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

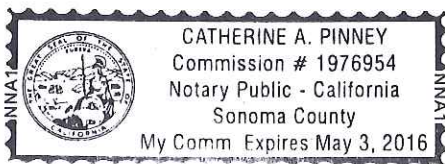
STATE OF CALIFORNIA

County of Sonoma

On September 15, 2014 before me, Catherine A. Pinney, Notary Public,  
Date Insert Name of Notary exactly as it appears on the official seal

personally appeared Natalie Ann Horder

Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature

Catherine A. Pinney  
Signature of Notary Public

Place Notary Seal Above

## OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of the form to another document.*

### Description of Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

### Capacity(ies) Claimed by Signer(s)

Signer's Name: \_\_\_\_\_

- ☐ Individual  
☐ Corporate Officer — Title(s): \_\_\_\_\_  
☐ Partner ☐ Limited ☐ General  
☐ Attorney in Fact  
☐ Trustee  
☐ Guardian or Conservator  
☐ Other: \_\_\_\_\_

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here

Signer is Representing:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signer's Name: \_\_\_\_\_

- ☐ Individual  
☐ Corporate Officer — Title(s): \_\_\_\_\_  
☐ Partner ☐ Limited ☐ General  
☐ Attorney in Fact  
☐ Trustee  
☐ Guardian or Conservator  
☐ Other: \_\_\_\_\_

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here

Signer is Representing:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



RLI Surety  
9025 N. Lindbergh Dr. | Peoria, IL 61615  
Phone: (800)645-2402 | Fax: (309)689-2036  
www.rlicorp.com

# POWER OF ATTORNEY

## RLI Insurance Company

### Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company**, an Illinois corporation, does hereby make, constitute and appoint:

Catherine A. Pinney, Nancy L. Wallis, Stacy M. Clinton, Donnalyn Revis, K. Dixon Wright, Natalie Ann Horder, jointly or severally

in the City of Petaluma, State of California its true and lawful Agent and Attorney in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, the following described bond.

**Any and all bonds provided the bond penalty does not exceed Twenty Five Million Dollars (\$25,000,000.00).**

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon this Company as if such bond had been executed and acknowledged by the regularly elected officers of this Company.

The **RLI Insurance Company** further certifies that the following is a true and exact copy of the Resolution adopted by the Board of Directors of **RLI Insurance Company**, and now in force to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** has caused these presents to be executed by its Vice President with its corporate seal affixed this 7th day of August, 2014.



**RLI Insurance Company**

By: Roy C. Die Vice President

State of Illinois }  
County of Peoria } SS

### CERTIFICATE

On this 7th day of August, 2014, before me, a Notary Public, personally appeared Roy C. Die, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of **RLI Insurance Company**, a stock corporation of the State of Illinois, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** this 15th day of September 2014.

By: Jacqueline M. Bockler Notary Public

**RLI Insurance Company**

By: Roy C. Die Vice President



0443359020212

A0058514



BOND CHECKLIST

Date Executed:	9/15/14	Date Reviewed:	09/15/14
Executed By:	CH	Reviewed By:	N3H
Principal's Name:	Haned Lebe		
Type of Bond:	Bid: Performance/Payment: Other:		

BOND INFORMATION		Executor Y/N/NA	Reviewer Y/N/NA
Bond request form completed		W	Y
Bond issued on obligee provided or acceptable forms		Y	Y
Bond has correct principal legal name		Y	Y
Bond approved by the UJV or issued within an established Line of Authority		Y	Y
E Signe 9/15/14			
For Bid Bonds:		Executor Y/N/NA	Reviewer Y/N/NA
Signed and sealed date on the bid bond is the issuance date (?)			
Amount of bid bond is correct % of amount bid (unless otherwise stipulated)			
Bid date on bid bond form (if applicable)			
Project #/Solicitation #/Description of project on bid bond form (if applicable)			
For Performance/Payment Bonds and All Others:		Executor Y/N/NA	Reviewer Y/N/NA
Signed and sealed date on the performance/payment bonds is on or after the contract date		Y	Y
Amount of each bond is for 100% of the contract amount (unless otherwise stipulated)		Y	Y
Contract date on bonds matches the contract		Y	Y
Project #/Solicitation #/Description of project matches the contract (if applicable)			
Multiple Originals Needed?			
ADDITIONAL PROCEDURES FOR BID/PERFORMANCE & PAYMENT BONDS:		Executor Y/N/NA	Reviewer Y/N/NA
If an SBA account, bond approved by SBA in addition to surety after submitting all required documents?			
If Funds Control Required- All documents and steps processed			
If Collateral Required- All documents and steps processed			
Comments:			

POWER OF ATTORNEY (POA) CHECKLIST		Executor Y/N/NA	Reviewer Y/N/NA
Name of surety on bonds matches surety's power of attorney form		Y	Y
POA attached to bonds is from the same Surety shown on bonds		Y	Y
If the POA has colored print, or is on colored paper, make sure all POA's are originals, not photocopies		Y	Y
POA has Surety's corporate seal affixed		Y	Y
POA is dated with the same date as the signed and sealed date on the bonds		Y	Y
POA is valid and not expired (if applicable)		Y	Y
Certificate of Authority (COA) Checklist		Executor Y/N/NA	Reviewer Y/N/NA
Is a Certificate of Authority Being Requested?		Y	Y
Certificate of Authority being used from the correct state and carrier?		Y	Y
SIGNATURE CHECKLIST		Executor Y/N/NA	Reviewer Y/N/NA
Bonds are signed by an Attorney-in-Fact		Y	Y
*Attorney-in-Fact must sign the bonds exactly as their name appears on the power of attorney form		Y	Y
Attorney-in-Fact's name is printed or typed below their signature, along with the title "Attorney-in-Fact"		Y	Y
Surety's seal is affixed on all bonds (near Attorney-in-Fact's signature)		Y	Y
Surety's POA signature is witnessed or notarized (if applicable)		Y	Y
Surety Criteria		Executor Y/N/NA	Reviewer Y/N/NA
Verify that the Surety is listed on current list of the Treasury's Listing of approved Sureties			
*Go to <a href="http://www.fms.treas.gov/c570/c570_a-z.html">http://www.fms.treas.gov/c570/c570_a-z.html</a> and find the surety.			
Surety company is licensed to do business in the state where the risk is located			
Surety company meets A.M. Best minimum requirement			
*Check rating at <a href="http://www.ambest.com">www.ambest.com</a> (Ratings & Analysis)			
ACCOUNT CHECKLIST		Executor Y/N/NA	Reviewer Y/N/NA
Properly executed General Indemnity Agreement (GIA/GAI) or Application			
Contractor Questionnaire (if applicable)			
Corporate Financial Statements Current (if applicable)			
Personal Financial Statements Current (if applicable)			
Credit Authorization Form (if applicable)			
Bank Line of Credit Current (if applicable)			
Work in Progress Current (if applicable)			
Certificate of Insurance (if applicable)			
Resumes (if applicable)			